



**TEMPLE REVITALIZATION  
CORPORATION**

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**TEMPLE REVITALIZATION CORPORATION  
PROPERTY TRANSFER POLICY**

**Program Overview and Purpose: Temple Revitalization Corporation**

The Temple Revitalization Corporation (“**TRC**”) is a non-profit entity organized by the City of Temple (“**City**”) pursuant to the Texas Nonprofit Corporation Act and Texas Transportation Code Chapter 431. TRC was created to aid, assist, and act on behalf of the City in the performance of its governmental functions, to promote the common good and general welfare of the City, including the sale, purchase, development, redevelopment, and revitalization of real property and to help promote, develop, encourage, and maintain employment, commerce, economic development, and public facility development in the City.

TRC works with the City to carry out certain “**Economic Development Activities**” and “**Community Development Program Activities**.” The Economic Development Activities include, but are not limited to (1) acquiring property to be used for economic development; (2) conveying property to third parties to be used for economic development; (3) platting, subdividing, and developing property; (d) contracting for and administering construction services for economic development and infrastructure projects; (e) administering or assisting with the administration of various grant programs to promote residential and commercial development and redevelopment; and (f) performing other tasks or activities as required by the City.

Additionally, TRC assists the City in carrying out the goals and activities of the City’s Community Development Program which was adopted on September 2, 2021. The Community Development Program seeks to (1) improve the living and economic conditions of persons of low- and moderate-income; (2) provide benefits to low- or moderate-income neighborhoods; (3) aid in the prevention or elimination of blight; (4) improve access to a variety of housing types; (5) facilitate high quality, safe, and strategic growth in the City’s core neighborhoods; and (6) promote infill development and redevelopment growth opportunities.

The purpose of this Property Transfer Policy (the “**Policy**”) is to support the objectives listed above by transferring TRC property to qualified builders and developers who will help TRC carry out the Economic Development Activities and Community Development Activities. TRC officers and representatives will administer this Policy in accordance with TRC’s customary policies and procedures as set by the Board of Directors.

**Policies Governing the Disposition of Properties**

**1. General**

- (a)** Board of Directors approval is required for all property sales or conveyances.
  - (i)** The TRC Officers will review all potential transfers of real property and will make recommendations for the Board with or without conditions. The Officers will review all legal and contract documents.
  - (ii)** The Board will review all legal and contract documents as recommended by the Officers.
  - (iii)** The President may sign sale or other conveyance contracts on behalf of the Board of Directors, once approved by the Board.
  - (iv)** The Officers will review any proposed changes to the sale or other conveyance agreements that may be proposed by the transferee and may make recommendations to the Board regarding approval.
  - (v)** The Officers are responsible for reviewing compliance with Board approved agreements, enforcing the agreement rights afforded to TRC, and reporting activity the Board.
  
- (b)** In order for TRC to convey property to another party, the future use of the property must promote a public purpose or bestow a benefit on the community. All proposals for and subsequent transfers of property must stipulate the following:
  - (i)** The transfer of property to another party is intended to achieve a public purpose or bestow a community benefit, which includes one or more of the following (hereinafter referred to as “**Public Purpose**”):
    - (1)** Blight elimination/remediation;
    - (2)** Creation of affordable housing;
    - (3)** Creation of employment opportunities or employment training opportunities;
    - (4)** Neighborhood stabilization and/or revitalization;
    - (5)** Historic preservation;
    - (6)** Community improvement or beautification;
    - (7)** Economic development;
    - (8)** Increase in tax revenues; or
    - (9)** Other public purpose or community benefit allowed by state law.

**2. TRC Priorities Regarding Property Disposition**

- (a)** TRC will seek to convey properties to be reactivated as productive parcels that can generate property taxes, stimulate community and economic investment or improvement, and/or meet a stated Public Purpose.
- (b)** TRC will consider the following goals for each property disposition: (i) the intended or planned use of the property; (ii) the nature and identity of the transferee of the property; and (iii) the transferee’s financial capacity to complete any required work or development within a timeframe deemed appropriate by TRC.
- (c)** The disposition of any given property will be based upon an assessment of the most efficient and effective way to maximize the aggregate priorities listed above.
- (d)** TRC will, at all times, retain flexibility and discretion in evaluating the appropriate balancing of the priorities for development or use of the property and determining the appropriate transferee qualified to carry out those priorities.
- (e)** Potential transferees may include:

  - (i)** Qualified nonprofit or for-profit corporations that will hold title to the property on a long-term basis as affordable rental housing;
  - (ii)** Qualified nonprofit or for-profit corporations that will hold title to the property for purposes of subsequent redevelopment and reconveyance to private third parties for homeownership, market-rate or affordable rental housing;
  - (iii)** Low- and moderate-income purchasers who will own and occupy the property as their primary residence;
  - (iv)** Developers completing commercial, retail, or mixed-use projects that help revitalize a low- or moderate-income community or neighborhood;
  - (v)** Businesses that will own and occupy commercial property providing economic opportunity in a low- or moderate-income community or neighborhood;
  - (vi)** Developers completing commercial, retail, or mixed-use projects that will create new jobs and increase tax revenue through capital investment in the property; or
  - (vii)** Nonprofit or tax-exempt institutions such as academic, social service, and religious institutions.
- (f)** TRC may disqualify potential transferees to receive property for reasons including but not limited to:

  - (i)** the transferee owns property in Bell County having any un-remediated citation or violation of state and local codes and ordinances;
  - (ii)** the transferee owns property in Bell County that is tax delinquent;
  - (ii)** the transferee was or is a defendant in a suit or legal action involving a landlord-tenant dispute;

- (iv) the transferee is or has been a defendant in a chronic nuisance violation complaint;
- (v) the transferee or any of its officers, employees, or agents was previously convicted in a criminal case involving a felony, fraud complaint, violation or one or more state or federal laws concerning nonpayment of taxes, a case involving a serious environmental complaint, or other legal dispute that is a matter of public record and which TRC finds is a sufficient reason to disallow a transfer; or
- (vi) the transferee has failed to perform in prior instances of property disposition to the transferee.

### 3. Methods of Disposition

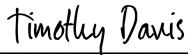
- (a) TRC will select a method of disposition most likely to result in the best aggregate return on the investment of public resources and most likely to achieve the stated Public Purpose.
- (b) TRC may use any of the following methods of disposition:
  - (i) Negotiated Sale.
    - (1) TRC may list a property for sale with a licensed real estate broker and/or on TRC's website. TRC will determine the listing price based on a comparative market analysis, brokers price opinion, appraisal, or through consultation with a licensed real estate broker or agent. The Board of Directors, in its sole discretion, may sell property to a transferee who has not submitted the highest purchase offer for reasons consistent with TRC's mission and the stated Public Purpose including, by way of example and not limitation, the submission of a redevelopment plan which provides for:
      - a. A timeline to completion;
      - b. a more comprehensive renovation of the property;
      - c. a valuable community service, or
      - d. other community benefits.
    - (2) The Board will also take into consideration the transferee's qualifications and experience, financial capacity, the quality and extent of their development plan, and the planned use for the property when selecting to which transferee a sales contract will be awarded.
  - (ii) Requests for Qualifications. At least once each fiscal year, TRC will use a Request for Qualifications ("RFQ") process to review and determine the eligibility of builders and developers to participate in TRC programs pursuant to this Policy.
  - (iii) Requests for Proposals. A Request for Proposal ("RFP") may be used for the disposition and redevelopment of certain properties identified by TRC to solicit

from a specific pool of potential eligible buyers, to allow a greater length of time for interested buyers to develop an offer and development plan, or to solicit development proposals that meet certain criteria set forth by TRC.

- (iv) Noncompetitive Sale. The Board may authorize the sale of property to a buyer without first undertaking the other methods of disposition set forth herein when it determines that a benefit to the community will be had by authorizing such sale without competitive procedures for reasons consistent with this Policy and TRC's goals and upon a demonstration that the buyer is uniquely qualified to own, develop, or otherwise return the property to productive use.
- (c) TRC may effectuate disposition of the property in any of the following ways:
- (i) TRC may, at its discretion, choose to encumber a property with a deed of trust equal and/or promissory note equal to the Total Property Costs to satisfy TRC's demand for compensation. "**Total Property Costs**" means the total costs incurred by TRC to acquire, maintain, and convey the property, inclusive of purchase costs, legal and insurance costs, listing and transaction fees, transfer fees, and any closing costs stemming from the original transfer to TRC or subsequent transfer from TRC to the transferee. The terms by which the obligation may be forgiven will be described in a Development Agreement between TRC and the transferee and governed by a declaration recorded against the Property at closing;
  - (ii) TRC may consider offering a ground lease as a method of disposition in any transaction;
  - (iii) TRC may offer a potential transferee the option to purchase a property for a percentage of the purchase price, provided the potential transferee exercises the option by the mutually agreeable date; and/or
  - (iv) TRC may require a transferee to execute a Development Agreement governing the terms and conditions by which a proposed development or redevelopment of a property will be completed. Where development or redevelopment of a property by the transferee is a condition of the transfer, the requirement for such development or redevelopment must be in accordance with any standards as established by the City of Temple. Adequate completion of the development or redevelopment will be a condition to the release of restrictions or lien securing such performance. The Development Agreement will include a description of the future use of the property and the transferee will be required to submit a development plan to achieve that future use. The future use must align with adopted and recognized local neighborhood planning goals.


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## City of Temple

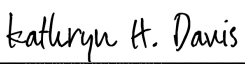
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Timothy Davis  
Mayor

Date: 9/1/2022 | 8:37 AM CDT


### Attest:

DocuSigned by:  
  
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Jana Jewellen  
City Secretary

### Approved as to form:

DocuSigned by:  
  
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Kathryn H. Davis  
City Attorney's Office

## Temple Revitalization Corporation

DocuSigned by:  
  
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Brynn Myers  
President

Date: 9/1/2022 | 9:35 AM CDT